

MACK / VOLVO TRUCKS

DISTRIBUTOR FINANCIAL STATEMENT

C.A.B.S. $\frac{22}{17}$ "

D567

101

CURRENT MONTH

DEC 200.

YEAR ENDING

31 DEC 2005

FOR THE PERIOD FROM:

01/01/05 THRU: 12/31/05

MULTI-LOCATION CONSOLIDATION STATEMENT

YES

NO

DEALERSHIP NAME TOLEDO MACK

CITY TOLEDO

STATE OH

ASSETS			AMOUNT (OMIT CENTS)	LINE NO.	LIABILITIES				AMOUNT (OMIT CENTS)		
CURRENT ASSETS					CURRENT LIABILITIES						
CASH			550	1	ACCOUNTS PAYABLE - MACK / VOLVO				141501		
CONTRACTS IN TRANSIT				2	ACCOUNTS PAYABLE - OTHER				89662		
MARKETABLE SECURITIES				3	CUSTOMER DEPOSITS				5500		
TOTAL CASH AND EQUIVALENT			550	4	TOTAL ACCOUNTS PAYABLE				236663		
NET ACCOUNTS RECEIVABLES			348809	5	NOTES PAYABLE						
TOTAL CASH AND ACCOUNTS RECEIVABLES			349359	6	NEW VEHICLES - FLOORPLAN				877503		
INVENTORIES - NEW				7	USED VEHICLES - FLOORPLAN				25318		
MACK - CLASS 8			881878	8	SHORT TERM NOTES PAYABLE						
VOLVO - CLASS 8				9	LONG TERM DUE WITHIN ONE YEAR						
OTHER - CLASS 8				10	TOTAL NOTES PAYABLE				902821		
GMC MEDIUM DUTY				11	ACCRUED LIABILITIES						
GMC LIGHT DUTY				12	ACCRUED WAGES, SALARIES, COMM. BONUSES				68238		
OTHER - NON CLASS 8				13	ACCRUED PAYROLL TAXES & DEDUCTIONS				10952		
DEMONSTRATORS				14	ACCRUED SALES TAX				3520		
TRAILERS / OTHER EQUIPMENT				15	ACCRUED FRET				74134		
TOTAL NEW TRUCK INVENTORY			881878	16	INTEREST PAYABLE						
INVENTORIES - USED				17	ACCRUED PENSION PAYABLE / 401K						
USED TRUCK INVENTORY			71975	18	ACCRUED - OTHER (INCLUDES CORES)				23664		
OTHER USED EQUIPMENT				19	INCOME TAXES				1922		
ALLOWANCE FOR WRITE-DOWN				20	TOTAL ACCRUED LIABILITIES				182430		
TOTAL USED TRUCK INVENTORY			71975	21	TOTAL CURRENT LIABILITIES				1321914		
PARTS INVENTORY				22	LONG TERM LIABILITIES						
PARTS & ACCESSORIES - MACK & VOLVO			979603	23	MORTGAGES PAYABLE						
PARTS & ACCESSORIES - OTHER			49840	24	NOTES PAYABLE - EQUIPMENT LOANS						
EXCHANGE INVENTORY (Cores)				25	NOTES PAYABLE - OWNERS & OFFICERS				886000		
WORK-IN-PROCESS SERVICE - LABOR			4498	26	NOTES PAYABLE - OTHER LONG TERM (NET)				1347838		
WORK-IN-PROCESS BODY - LABOR				27	NOTES PAYABLE - LEASED VEHICLES						
WORK-IN-PROCESS SERVICE/BODY - PARTS				28	TOTAL LONG TERM LIABILITIES				2233838		
PAINT & BODY SHOP MATERIAL				29	TOTAL LIABILITIES				3555752		
GAS, OIL AND GREASE				30	NET WORTH						
SUBLET REPAIRS INVENTORY			1090	31	CORPORATION ONLY						
OTHER INVENTORIES				32	CAPITAL STOCK				19900		
RESERVE FOR OBSOLESCENCE				33	TREASURY STOCK				-231020		
TOTAL PARTS & ACCESSORIES - NET			1035031	34	ADDITIONAL PAID IN CAPITAL				158442		
LIFO RESERVE - INVENTORIES				35	RETAINED EARNINGS				-751041		
TOTAL INVENTORIES			1988884	36	DIVIDENDS						
PREPAID EXPENSES			268000	37	PARTNERSHIPS/PROPRIETORS						
TOTAL CURRENT ASSETS			2606243	38	INVESTMENTS						
FIXED ASSETS				39	WITHDRAWALS						
ITEM			COST	ACCUMULATED DEPRECIATION		NEW TRUCKS			USED UNITS	TOTAL PROFIT (/LOSS)	
LAND @ COST			13246		41						
BUILDINGS			195262	191261	42						
MACHINERY & EQUIPMENT			207571	198130	43						
COMPUTER SOFT/HARDWARE					44	JAN	7			-2474	
FURNITURE & FIXTURES			99572	96164	45	FEB	1			-17846	
CARS & TRUCKS			68771	60226	46	MAR	2			13656	
LEASEHOLD IMPROVEMENTS			26916	9562	47	APR	1			-8623	
OTHER			80398	55040	48	MAY	9	1		8394	
TOTAL NET FIXED ASSETS				81353	49	JUN	2	2		-15747	
TOTAL LEASE & RENTAL VEHICLES					50	JUL	7			2341	
OTHER ASSETS					51	AUG	11			77829	
FINANCE RESERVE				3820	52	SEP	6			17410	
DUE FROM OFFICERS & EMPLOYEES					53	OCT	8	1		-3453	
LIFE INSURANCE - CASH VALUE					54	NOV	17	2		27818	
DEPOSITS ON CONTRACTS				25083	55	DEC	16			-134838	
OTHER					56	TOTAL	87	6		TOTAL	-35534
TOTAL OTHER ASSETS				28903	57	TOTAL NET WORTH				-839253	
TOTAL ASSETS				2716499	58	TOTAL LIABILITIES & NET WORTH				2716499	

RECEIVABLE AGING ANALYSIS

MACK / VOLVO TRUCKS		DISTRIBUTOR FINANCIAL STATEMENT				C.A.B.S.# - D567 N12		CURRENT MONTH DEC 2005		PAGE 2
LINE NO.	SALES AND GROSS PROFIT ANALYSIS	MONTH				YEAR TO DATE				
		UNITS	SALES	GROSS PROFIT	GP % SLG	UNITS	SALES	GROSS PROFIT	GP % SLG	
NEW TRUCK DEPARTMENT										
1	MACK - CLASS 8	16	1358589	63035	4.6	87	7125276	247867	3.5	
2	VOLVO - CLASS 8									
3	OTHER - CLASS 8									
4	GMC MEDIUM DUTY									
5	GMC LIGHT DUTY									
6	OTHER - NON CLASS 8			-157		6	25044	2926	11.7	
7	TRAILERS / OTHER EQUIPMENT						5462	1382	25.3	
8	FINANCE AND INSURANCE - NEW - NET (FROM LINE 7)									
9	COST OF SALES ADJUSTMENT - LIFO							2377	0.0	
10	TOTAL NEW TRUCK DEPARTMENT (LINES 1-9)	16	1358589	62878	4.6	93	7155782	254552	3.6	
USED TRUCK DEPARTMENT										
12	USED TRUCK RETAIL - CLASS 8			-12525				-12646		
13	USED RETAIL OTHER - NON CLASS 8									
14										
15	USED WHOLESALE TRUCK - CLASS 8									
16	USED WHOLESALE OTHER - NON CLASS 8									
17										
18	RECONDITIONING (MEMO)									
19	INVENTORY ADJUSTMENT / LIFO ADJUSTMENT									
20	FINANCE & INSURANCE - USED - NET (FROM LINE 7)									
21	TOTAL USED TRUCK DEPARTMENT (LINES 12-20)			-12525				-12646		
22	SERVICE DEPARTMENT	R.O.'S				R.O.'S				
23	CUSTOMER LABOR	50	18954	11317	59.7	840	356121	281234	79.0	
24										
25	WARRANTY LABOR	6	1093	-19	-1.7	186	74324	54768	73.7	
26										
27	INTERNAL - ALL DEPARTMENTS	4	946	586	61.9	55	13649	9820	71.9	
28										
29	INTERNAL - LEASE DEPARTMENT					1	13	13	A	
30	PRE-DELIVERY INSPECTION									
31	MACHINE & PUMP ROOM									
32										
33	SUBLET REPAIRS		1961	192	9.8		30642	1959	6.4	
34	UNAPPLIED TIME									
35	TOTAL SERVICE DEPARTMENT (LINES 23-34)	60	22954	12076	52.6	1082	474749	347794	73.3	
36	BODY SHOP DEPARTMENT	R.O.'S				R.O.'S				
37	CUSTOMER LABOR									
38										
39	WARRANTY LABOR									
40										
41	INTERNAL									
42										
43	SUBLET REPAIRS									
44	UNAPPLIED TIME									
45	TOTAL BODY SHOP DEPARTMENT (LINES 37-44)									
46	PARTS DEPARTMENT	# TICKETS WRITTEN				# TICKETS WRITTEN				
47	RETAIL COUNTER - MACK & VOLVO	399	67633	-11441	B	6477	1344256	231804	17.2	
48	RETAIL COUNTER - OTHER									
49	SERVICE DEALER / WHOLESALE	37	13959	-5692	C	1049	816455	96851	11.9	
50	SERVICE DEALER - OVERRIDE									
51	SERVICE DEPT - CUSTOMER	40	13119	718	5.5	712	264134	54935	20.8	
52										
53	WARRANTY	6	1366	-817	D	156	114983	25015	21.8	
54										
55	INTERNAL	6	4712	-79	-1.7	73	17155	342	2.0	
56										
57	LEASE DEPARTMENT									
58	GAS, OIL AND GREASE									
59	REBUILT EXCHANGE/CHANGE OVER/GLIDER KITS									
60	VOLUME BONUS - PARTS									
61	PURCHASE ADJUSTMENT			193				10839		
62	INVENTORY ADJUSTMENT/LIFO ADJUSTMENT			-3211				-4025		

MACK / VOLVO TRUCKS
DISTRIBUTOR FINANCIAL STATEMENT

AFTER AGE

C.A.B.S. # -

CURRENT MONTH

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LINE NO.	ACCOUNT NAME	TOTAL OPERATION				DEPT. 1 NEW TRUCKS		DEPT. 2 USED TRUCKS	
		MONTH	% OF SALES	YEAR TO DATE	% OF SALES	MONTH	YEAR TO DATE	MONTH	YEAR TO DATE
1	INCOME								
2	SALES	1482332	100.0	10187514	100.0	1358589	7155782		
3	GROSS PROFIT	42100	2.8	1085461	9.9	62878	254552	-12525	-12646
4	EXPENSES		% of GP		% of GP				
5	COMMISSIONS & INCENTIVES	50241	119.3	108982	10.8	50241	108982		
6	DELIVERY EXPENSE								
7	POLICY								
8	OTHER			-325			-325		
9	TOTAL VAR. SELLING EXPENSES (LINES 5-8)	50241	119.3	108657	10.8	50241	108657		
10	SALARIES - OWNERS								
11	SUPERVISION	2860	6.8	33800	3.4				
12	SALES PEOPLE/COUNTER PEOPLE	7583	18.0	86895	8.6				
13	OFFICE & CLERICAL	9780	23.2	117288	11.7				
14	BOUNUSES/COMMISSIONS/INCENTIVES								
15	ADJUSTED COMPENSATION/VACATION	595	1.4	7290	0.7				
16	EMPLOYEE BENEFITS	6927	16.5	85151	8.5	836	9461		
17	TAXES - PAYROLL	4576	10.9	53554	5.3	594	6920		
18	ALLOCATION OF UNALLOCATED EXPENSES								
19	TOTAL PERSONNEL EXPENSES (LINES 10-17)	32321	76.8	383978	38.2	1430	16381		
20	ADVERTISING & PROMOTION	515	1.2	7541	0.8	11	2796		
21	BAD DEBTS	-4112	-9.8	1988	0.1				
22	COMPANY VEHICLE EXPENSE	1736	4.1	27577	2.7	821	8394		
23	DATA PROCESSING	4151	9.9	47911	4.8	1141	14065		
24	DUES & SUBSCRIPTIONS	33	0.1	1470	0.1				
25	FREIGHT	179	0.4	-4822	-0.5				
26	INTEREST FLOORPLAN	-4182	-9.9	-18549	-1.8	-4406	-21106	224	2557
27	OFFICE SUPPLIES	770	1.8	4809	0.5		228		
28	FORMS, FEES, LICENSES & TAXES	3445	8.2	39166	3.9		20		
29	POLICY ADJUSTMENT - COINSURANCE	717	1.7	11228	1.1				
30	POLICY ADJUSTMENT - WARRANTY W/O	-37	-0.1	2430	0.2				
31	POSTAGE/COURIER	205	0.5	3560	0.4		194		
32	PROFESSIONAL/LEGAL FEES	90	0.2	11890	1.2				
33	REPAIR & MAINTENANCE - EQUIPMENT								
34	SHOP SUPPLIES AND TOOLS (NET)	-46	-0.1	-224					
35	TELEPHONE	1501	3.6	15304	1.5	222	2193		
36	TRAINING			1729	0.2		320		
37	TRAVEL & ENTERTAINMENT	77	0.2	2605	0.3		144		
38	UNIFORMS & LAUNDRY	306	0.7	4240	0.4				
39	PARTS HANDLING FEES	4378	10.4	19196	1.9				
40	ALLOCATION OF UNALLOCATED EXPENSES								
41	TOTAL SEMI-FIXED EXPENSES (LINES 20-39)	9726	23.1	178449	17.7	-2211	8248	224	2557
42	RENT OR LEASE - FACILITIES	1000	2.4	3200	0.3				
43	AMORTIZATION - LEASEHOLDS								
44	REPAIR & MAINTENANCE - BUILDINGS	2280	5.4	23943	2.4				
45	DEPRECIATION - BUILDINGS & IMPROVEMENTS								
46	TAXES-REAL ESTATE								
47	INSURANCE - BUILDINGS	2016	4.8	23608	2.3				
48	SPECIAL PROJECTS	72220	171.5	141467	14.1	20	145		
49	UTILITIES	3165	7.5	40185	4.0				
50	EQUIPMENT RENTAL & LEASE	766	1.8	9595	1.0				
51	DEPRECIATION - OTHER	2101	5.0	12738	1.3	54	1108		
52	INSURANCE - OTHER	221	0.5	2652	0.3				
53	ALLOCATION OF UNALLOCATED EXPENSES								
54	TOTAL OCCUPANCY (LINES 42-52)	83769	199.0	257388	25.6	74	1253		
55	TOTAL FIXED OVERHEAD (LINES 42-54)	125816	298.9	819815	81.5	-707	25882	224	2557
56	TOTAL EXPENSES (LINES 9-54)	176057	418.2	928472	92.3	49534	134539	224	2557
57	OPERATING PROFIT (LOSS) (LINE 2-56)	-133957	F	76989	7.7	13344	120013	-12749	-15203
58	NET ADDITIONS (DEDUCTIONS) (PAGE 2, LINE 10)	-9983	-23.7	-120520	-12.0				
59	BOUNUSES - OWNERS & OFFICERS								
60	YEAR-END ADJUSTMENTS	4		-1					
61	NET PROFIT (LOSS) ON THE YEAR (LINES 57-60)	-143936	G	-14532	-4.3				

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